

## ABSTRACT OF THE DISCLOSURE

A toner is prepared by dissolving and/or dispersing a modified polyester resin in an organic solvent to yield a solution or dispersion, the modified polyester resin being reactive with a compound having an active hydrogen group, mixing the solution or dispersion with an aqueous medium containing resin particles, and subjecting the modified polyester resin to crosslinking and/or elongation in the aqueous medium. The binder resin further includes a crystalline polyester resin in addition to the modified polyester resin.